

NOTICE

A. S. WATSON & CO.
FAMILY AND DISPENSING
CHEMISTS.
By Appointment to His Excellency the Governor and His Royal Highness the Duke of EDINBURGH.
WHOLESALE AND RETAIL DRUGGISTS

PERFUMERS.
PATENT MEDICINE VENDORS.
DRUGGISTS' SUPPLY-ROOM,
And
OPERATED WATER MAKERS.

SHIPS' MEDICINE-CHISTS REFITTED
PASSENGER SHIPS STUFFED.

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The Daily Press.

HONGKONG, August 21st, 1884.

Wen-chow has, of all the ports opened to foreign trade under the Chusan Convention, yielded the least satisfactory results. The progress of the trade of this port will be sufficiently indicated by the following statistics of its annual Customs revenue:

1877. 1878. 1881. 1882. 1883.
Tls. Tls. Tls. Tls. Tls.
3,151. 2,939. 6,615. 11,490. 13,639. 15,982. 9,634.

When we compare with these figures the latest returns, those for 1883, of the other three ports opened at the same time, it will be apparent how much Wen-chow has lagged in the rear. The Customs revenue of Ichang last year was Tls. 100,283; that of Wu-hu, Tls. 78,447; and that of Pakhoi, Tls. 56,716. The reason for the decline of the trade of Wen-chow for 1883 as compared with the previous year was due to a falling off in exports. The foreign imports, with the exception of opium, showed a healthy increase, chiefly in piece goods. The Indian opium had to compete with the native growth, and Mr. Consul Parker tells us that the crop round Wen-chow was more abundant than ever last year. Wen-chow imports some Patau opium, and makes up the native drug into an imitation Malwa, some foreign being used in the process. This article is consumed in north-east Fukien. But the entire foreign trade of the port only suffices to employ one small steamer, which runs every ten days between Shanghai, Ningpo, and Wen-chow. The foreign community consists of the British Consul, the staff of the Imperial Maritime Customs, about six in number, and a few missionaries. There is not a single foreign merchant firm, all the trade being conducted by Chinese.

In his report on the trade of Wen-chow for 1883, Mr. Parker gives some interesting details, and throws some light on the non-progressive nature of the port. It was reported, when Wen-chow was opened to trade, that the natural outlet for the tea which grows in the neighbouring districts and also for the famous Pakhu tea produced in north-east Fukien, it would soon begin the market for them and perhaps for the Boha tea from Ching-an, the north-west Fukien. This expectation has not been realized, and the export of tea, which amounted in 1877 to 278 piculs only reached 754 piculs in 1883, a distinct decline on the export of the three previous years. Mr. Parker explains the reason why Wen-chow has failed to attract any of the tea trade from Fuchow. He says:—"The taxation on tea in Fukien is double what it is in Chekiang, but the original price of the tea is so low, and even the taxation so moderate when compared with our 6d. a lb., that this difference would disappear or fade into insignificance, were there only a few foreign merchants in Wen-chow to bid up the prices. All foreign and native judges agree that, however high the taxation, and however difficult the route, the tea will be taken to that market only where numerous foreign buyers are to be found. Moreover, the Fukien system is organised: contracts are made before the tea is gathered, silver is sent up country under official protection, with native brokers or dealers, and small country planters have got into fixed grooves, so that the prospect of Wen-chow's getting her natural dues from the south is exceedingly remote."

Mr. Parker goes on to express the opinion that, from the configuration of the land and the mountain ranges to the north, it is hopeless to expect that Wen-chow as a port base will ever supply any portion of the Chekiang trade with tea. The two prefectures of Wen-chow and Chuchow, and those parts of Taichow which are nearer to Wen-chow (though by a more arduous road) than to Ningpo. The true key, he adds, to the Chekiang trade is the central town of Lan-ch'ü, and through Lan-ch'ü will always be supplied, from Ningpo and Shanghai, the Prefectures of Hangchow [described, not far, Kio-ch'ü], Kio-chow, Kin-ch'ü, and, to a great extent, Taichow, and Ch'uchow.

But if Wen-chow is unlikely to obtain any great portion of the North Fukien trade, there seems no reason why it should not secure part of a trade in alum that is now carried on through Ningpo. Mr. Parker thus refers to it:—"An enormous export of alum Ningpo, quite 12,000 tons a year, takes place from a port called Ku-hsiao-ku, only 50 miles south from Wen-chow. I visited the mines, which I have described in a separate report already sent to the Legation. From Ku-hsiao-ku a blind canal leads to Ping-yang city (10 miles); one mile's land journey through the towleads to another blind canal which runs (10 miles) to within half-a-mile of the Ju-an River; this is half-a-mile broad,

and must be crossed in strong boats; 50 yards from the other bank, a third blind canal leads into the heart of Wen-chow city (27 miles). The whole journey can be performed by a passenger in fifteen hours. By judicious management a special steamer could obtain regular employ in conveying this alum to Ningpo. Ku-hsiao-ku is the chief station in the South-east of Chekiang for taving Fukien goods, and here there is a powerful Ningpo guild." This alum might be easily conveyed to Wen-chow, as shown by Mr. Parker, and thence shipped by steamer to Ningpo or other ports where there may be a demand for it. But as a tea exporting port, Wo-chow is, we think, unlikely ever to cut any appearance. The future prospects of the port are fairly summed up in the concluding words of Mr. Parker's report as follows:—"On the whole, it may be said that the function of Wo-chow is that of a safety valve to Ningpo, even more so, to Foochow. Should the taxation at the latter become too grinding, or the mercantile enterprises at the former too over-reaching, Wen-chow must of necessity extend its sphere at their expense; and if the sphere of Wen-chow is not destined to be extended, the total result to foreign trade will probably be, next to the less whole-some, and the unprofitable services of Wan-chow, the chief of which is the transmission of the Chinese mind in these waters."

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would now cost about \$9,000; had the wall not been fit for use again, as in the case of Mr. March Brown's property, the cost would have been \$12,000 or \$13,000. These houses would, to some extent, be a criterion in judging the cost of reconstructing Mr. Brown's houses. The latter were completely destroyed, and had to be taken down. It would not be an accident if he had built on those walls again. The two would not have affected the foundations; if they were good before the fire, they were good after it. Witness made his valuation at Mr. Stephen who simply asked him what the buildings could be restored for, and when no model he was not aware what the cost of reconstruction would be. It was a fair valuation and made no allowance for foundations. The cost of building had increased 20 per cent since the houses were originally built.

Mr. Palmer was about to give evidence to the valuation on the other side of \$19,000.

Mr. Deacon, however, objected to that, as he had stated that amount without prejudice to his cause.

Mr. Palmer's cross-examination had just commenced when the Court rose, and adjourned to the next morning.

COMMERCIAL INTELLIGENCE.

WEDNESDAY, 20th August.

ORIUM.

Quotations are—
Malta (New) \$350 per ton, allcs. 12 catties.
Malta (Old) 570 13 2 2 catties.
Patan (New) \$585 to \$587 per ton.
Patan (Old) 582 13 2 2 catties.
Baracoa (New) 576 to \$573

EXCHANGE.

ON LONDON.—Bank Bills, on demand 384
Bank Bills, at 20 days' sight 385
Bank Bills, at 4 months' sight 390
Credits, at 4 months' sight 394
Documentary Bills, at 4 months' sight 394
ON PARIS.—Bank Bills, on demand 466
Bank Bills, at 1 month's sight 476
On BOLOGNA 476
ON CALCUTTA.—Bank, 3 days' sight 3271
ON SHANGHAI 724
Private, 30 days' sight 731

SHARES.

Hongkong and Shanghai, Bank Shares—127 per cent. premium
Union Insurance Society of Canton, Limited—\$550 per share.
China Traders' Insurance Company's Shares—\$35 per share, ex div.
North China Insurance—Tls. 1,400 per share.
Yangtze Insurance Association—Tls. 173 per share.
China Insurance Company, Limited—\$180 per share, ex div.

On Tai Insurance Company, Limited—Tls. 145 per share.
Canton Insurance Office, Limited—\$85 per share.
Hongkong Fire Insurance Company's Shares—\$38 per share, ex div.

China Fire Insurance Company's Shares—\$365 per share, Sales.

Hongkong and Whampoa Dock Company's Shares—20 per cent. premium, ex div. Sellers.

Hongkong, Canton, and Macao Steamboat Co.'s Shares—\$35, Sellers.

Iudo-China Steam Navigation Co.'s Shares—25 per cent. discount.

China and Manchuria Steamship Company, Limited—25 per cent. discount.

Douglas Steamship Company, Limited—Par, nominal.

Hongkong Gas Company's Shares—\$84 per share.

Hongkong Hotel Company's Shares—\$145 per share.

China Sugar Refining Company, Limited—\$115 per cent. premium, ex div. Sellers.

China Sugar Refining Company (Dobentures)—nominal.

Luzon Sugar Refining Company, Limited—\$83 per share.

Hongkong Ice Company's Shares—\$142 per share.

Hongkong and China Bakery Company, Limited—\$100 per share.

Perak Tin Mining and Smelting Company—\$90 per share.

Selangor Tin Mining Company—\$250 per share, Sellers.

Perak Sugar Cultivation Company—Tls. 35 per share.

Hongkong Ropeway Manufacturing Company, Limited—\$90 per share.

Chinese Imperial Loan of 1874—Nominal.

Chinese Imperial Loan of 1877—Nominal.

Chinese Imperial Loan of 1878—Nominal.

Chinese Imperial Loan of 1881—4 per cent. dis.

HONGKONG TEMPERATURE.

(From Meteor. Bureau & Co. Observers)

August 20th.

LOW WATER 81
HIGH WATER 82
Temperature 81
Humidity 81
Wind 81
Clouds 81
Pressure 81
Maximum 81
Minimum 81

HONGKONG TIDE-TABLE.

20th AUGUST TO 21st, 1884.

LOW WATER 81
HIGH WATER 82
Temperature 81
Humidity 81
Wind 81
Clouds 81
Pressure 81
Maximum 81
Minimum 81

The height of the tide at the Victoria New Year, 1884, is 81 feet, 2 inches, Spring Tides, to which datum the heights in the table refer.

The height in the table will be increased by 1 foot above Low-Water Ordinary Spring Tides, and about 18 inches above the ordinary sea level.

For details see the table of heights given in the "Hongkong Almanac."

See also the "Hongkong Almanac," for the height of the tide at the Victoria New Year, 1884.

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